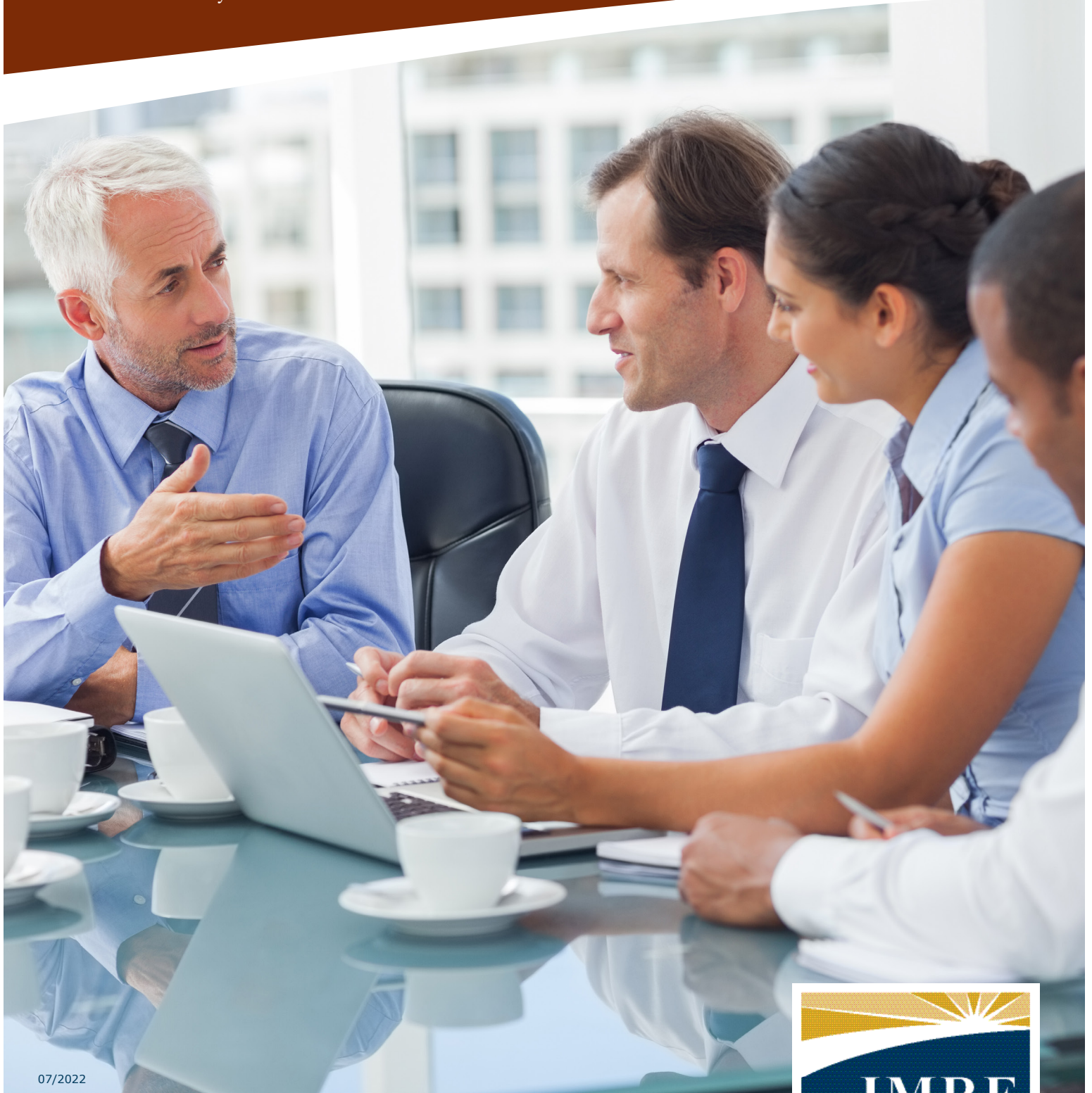


# Is your unit of government thinking about joining IMRF?

*Information for prospective employers*

Includes 2022 cost study fees



07/2022

*Locally funded, financially sound.*



*Inside front cover*

# Introduction

Thank you for inquiring about participation in the Illinois Municipal Retirement Fund (IMRF). This booklet will provide you with information about IMRF, such as:

- How IMRF is administered
- What benefits are offered
- How those benefits are financed
- How members earn service credit

This information is based on the law in effect on December 31, 2021, and is subject to change by the Illinois General Assembly.

**The rules for adopting IMRF participation are set by statute. Therefore, IMRF cannot waive them or make exceptions if a unit of government misses a step or makes a mistake. A unit of government attempting to join IMRF must precisely follow the required procedures.**

## Questions about participation in IMRF?

Please call your IMRF Employer Representative to schedule a meeting with your governing body (or other appropriate officials) to discuss IMRF participation. There is never a charge for Employer Representative services. We are happy to answer any further questions.

You can also contact an IMRF New Account Representative to verify that you have all of the proper information to proceed with the application process. Please call a representative at 630-706-4650 and leave a message with any questions you may have about joining IMRF.

## Looking for more information about IMRF?

You can find additional information about IMRF at [www.imrf.org](http://www.imrf.org).

# IMRF General Information

## What is IMRF?

IMRF is created by state law to administer a retirement, death, and disability benefit plan for employees of local governments in Illinois. As of December 31, 2021, about 3,000 employers (school districts, cities, villages, counties, townships, and other local governmental units) and more than 175,000 members were covered by the program.

IMRF provides pensions to more than 130,000 retired members. IMRF members are also covered by Social Security. The law under which IMRF operates is Article 7 of the Illinois Pension Code (Illinois Compiled Statutes, Chapter 40, Sections 5/7-101 to 5/7-225).

Public Act 96-0889 became effective on April 14, 2010. This law creates a second tier of IMRF benefits. Members who are first enrolled in IMRF on or after January 1, 2011, will participate in Tier 2. EXCEPTION: if a member previously participated in IMRF or in a reciprocal retirement system (see page 15) and later enrolls in IMRF, that member will participate in Tier 1. You can read more about IMRF benefits on page 8.

## How is IMRF administered?

A Board of Trustees governs IMRF; four trustees are elected by participating employers, three are elected by participating members, and one trustee is elected by annuitants. Trustees receive no compensation, only reimbursement for expenses.

The IMRF Board of Trustees appoints an executive director who is in charge of all administrative functions and supervises the IMRF staff. The board also appoints medical and investment counsel, an actuary, and an auditor.

IMRF is not a department of state government. We maintain our offices in Oak Brook and Springfield, Illinois. Some staff members, called Employer Representatives, are located throughout the state. Your Employer Representative's name and email address can be found on our website.

## Is internet access required?

IMRF exchanges information with participating units of government electronically through the Internet. Therefore, when a unit of government joins IMRF, it is required to have Internet capabilities and to apply for and maintain an IMRF Employer Access account.

## IMRF GENERAL INFORMATION

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Your IMRF Employer Access account will allow you access to the secure area of the IMRF website, [www.imrf.org](http://www.imrf.org), where you can view your IMRF member and employer information and submit electronic forms to IMRF.

In addition, all IMRF employers are required to report wages and contributions electronically through the Internet. New IMRF employers are required to enroll new members electronically through the Internet.

If the office from which your unit of government will perform IMRF-related functions is not connected to the Internet, you can check with your local library to determine if the required reporting and enrollment information could be sent to IMRF from a library computer available for general use.

### **What kind of pension plan is IMRF?**

IMRF is a defined benefit plan. The pension benefit is based on a set formula determined by the Illinois Pension Code and guaranteed by the Illinois Constitution. Part of the cost of the retirement benefit is paid by the member's own contributions and the interest those contributions earn. However, the majority of the cost of the retirement benefit is paid for by the employer's contributions and the investment earnings of those contributions.

The IMRF plan is different from a defined contribution plan, such as a 401(k), 403(b) or 457 plan, which yields a benefit based solely on what is in the member's account at retirement. In a defined contribution plan, the employer and member contributions are set, but the ultimate benefit is not. In a defined contribution plan, the investment risk belongs to the member.

In a defined benefit plan like IMRF, the investment risk belongs to the employer. The employer's contribution amount can fluctuate as required to pay the ultimate benefit promised to the employee.

As of December 31, 2021, the IMRF trust fund had assets of approximately \$56.7 billion invested in a diversified portfolio of U.S. and foreign stocks, bonds, real estate, and alternative investments. The IMRF Board of Trustees invest the combined assets of all of the IMRF participating employers as fiduciaries operating under the "prudent man" rule.

### **How is IMRF operated?**

IMRF is a centrally administered but locally operated and funded pension program. Each employer builds up its own reserve account to provide retirement benefits for its own IMRF members. Each employer also pays contributions to provide death and disability benefits for all IMRF members. The governing body of each governmental unit appoints its own IMRF authorized agent. This person, usually an employee, handles the details of operating IMRF locally.



### **Which units of government participate in IMRF?**

All school districts in Illinois (outside the City of Chicago) and all Illinois counties (except Cook) must participate in IMRF. Certain educational entities are also mandated to participate in IMRF.

Cities, villages, townships, park districts, fire protection districts, sanitary districts, and other local districts with general continuous power to levy property taxes may choose to join IMRF. Certain local governmental units without taxing authority also may participate in IMRF. Other non-taxing units of government are not eligible to join IMRF under the current provisions of Illinois law. The list of non-taxing units eligible to participate is found in Section 7-132 of the Pension Code. A non-taxing unit of government which is not on the list is not eligible to participate in IMRF.

The Pension Code requires all departments and instrumentalities of a unit of government to join IMRF as one unit. For example, the village library comes into IMRF with the village. In townships, the township road district and township library come into IMRF with the township. Separate special districts participate on their own.

### **May a unit of government withdraw from IMRF?**

No, once a unit of government joins IMRF, either voluntarily or because it is mandated by law, it cannot withdraw. The Illinois Supreme Court has ruled that a governmental unit, after having properly joined IMRF, does not have a right to terminate participation.

After a unit of government joins IMRF, it will continue to participate even if it no longer has any employees eligible to participate. IMRF participation ends only when a unit of government dissolves. However, if any unfunded pension obligation remains after the dissolution, the governmental unit(s) that succeeds to the function of the dissolved unit assumes the unfunded pension obligation.

### **Is IMRF participation limited to full-time employees?**

IMRF participation depends on whether the employee holds a qualifying position. A qualifying position is one which is expected to require at least 1,000 hours (or, if the governing body so chooses when it joins, 600 hours) of work in a 12-month period.

If an employee holds a qualifying position, neither the employer nor the employee has a choice about IMRF participation. Once an employer joins IMRF, the Pension Code determines whether an employee is eligible for IMRF participation.

### **Who guarantees IMRF pensions?**

Each employer participating in IMRF funds the pension for its own employees. Article XIII, Sec. 5 of the Illinois Constitution of 1970 provides that membership in IMRF is an enforceable contractual relationship and forbids the diminishment or impairment of IMRF benefits. Each employer's taxpayers ultimately guarantee the pensions earned by IMRF members.

### **Is IMRF service credit earned with one employer transferable to other IMRF employers?**

No. Service credit is not “transferred.” An IMRF member’s eligibility for benefits and the amount of those benefits is based upon all of the member’s IMRF service credit. The service credit may be earned with one IMRF employer or with a number of different IMRF employers.

### **Can work covered under other Illinois public retirement systems be combined with IMRF?**

Yes. IMRF is under the Illinois Retirement Systems Reciprocal Act, along with most Illinois public pension systems, except local fire and police pension funds. Under the Reciprocal Act, the service credit that a member has in each reciprocal system can be combined to determine eligibility for a pension under each system.

### **How are the costs for a pension allocated when an employee has multiple employers?**

The cost for the member’s total pension is calculated, and each employer is charged with its share proportionate to the member’s years of service and earnings (adjusted for the passage of time) with that employer.

This method of cost allocation can increase an employer’s obligation when a member leaves to take a significantly higher paying job elsewhere.

### **How does a member qualify for an IMRF retirement pension?**

Under Tier 1, an IMRF member needs at least eight years of service credit and must be at least 55 years old to qualify for an IMRF retirement pension. Under Tier 2, an IMRF member needs at least 10 years of service credit and must be at least age 62. A member must also have resigned from all IMRF qualified positions to receive a pension.

# IMRF Financing

## How is IMRF financed?

Employer and member (employee) contributions and investment earnings finance IMRF benefits. Each employer pays the cost of providing benefits for its own employees. Employer contributions are placed in a separate reserve account for each employer. Employer reserve accounts are credited each year with investment earnings, proportionate to the size of the employer's account and based on the entire fund's investment income for the year.

When a member retires, IMRF calculates the cost of the pension. All of a member's contributions are applied toward the cost of his/her pension. The balance of the cost is charged to the employer's reserve account.

## How are employer costs determined?

IMRF consulting actuaries calculate the employer costs and set a contribution rate for each employer. The rate is set at an amount that will allow all benefit costs for each employer's members to be paid for by employer and member contributions and investment earnings.

The following costs are involved:

- Cost of providing retirement pensions to members when they retire, and
- Costs for payment of disability and death benefits and surviving spouse pensions

Employer contributions are calculated as a percentage of the employer's payroll. Each year the IMRF actuaries review each employer's funding status and experience. They then determine the employer's contribution rate for the next year. When calculating the rate, the actuaries take into consideration the fact that some members will leave or die before becoming eligible for a pension. When an employee quits and no longer participates in IMRF, the employer contributions which would have funded his/her pension remain in the employer's reserve account. Those contributions will be used to finance the pensions of other current or future members.

## What contribution rate may a new employer expect?

The IMRF consulting actuaries determine the initial contribution rate for each newly participating employer. They base their calculations on information about the employer's employees, which is gathered during the IMRF enrollment process. That information includes the number of employees, their ages and gender, their salaries, how long they have worked for that employer, and whether they have any previous IMRF service credit. The IMRF actuaries perform a cost study for each employer considering IMRF participation. If the employer joins IMRF, that cost study will determine the new employer's initial contribution rate.



The actuaries express the initial contribution rate as a percentage of the payroll the employer will report to IMRF. For example, if the initial contribution rate is 15%, multiply that percentage by the annual IMRF covered payroll to determine the first year IMRF contribution required. If the employer's annual IMRF covered payroll is \$40,000, that unit will pay a first year contribution of \$6,000 ( $\$40,000 \times 15\%$ ).

In addition to IMRF contributions, IMRF participating employers and members also pay Social Security contributions.

### **What source of revenue may be used to pay employer contributions?**

The Pension Code authorizes units of government with taxing power to levy a separate tax for their own IMRF employer contributions. A separate tax for Social Security contributions is also authorized. However, a unit of government in a county which has adopted tax caps (Property Tax Extension Limitation Law) may not levy for a new fund without voter approval. Therefore, a unit of government in a county with tax caps joining IMRF must either hold a referendum on the question of the IMRF levy or pay its IMRF employer contributions out of its general or corporate fund levy.

Before it joins IMRF, a unit of government in a county with tax caps must be sure it will have funds available to meet its IMRF obligation. Once a unit of government has adopted IMRF participation, it may not withdraw regardless of future budgetary consequences.

Employers without direct taxing authority must use whatever source of funds is appropriate to pay IMRF contributions. A unit of government with taxing authority which participates in a cooperative may not use its IMRF levy as a source of funds to pay its share of the cooperative's IMRF obligation.

### **How are benefit increases and other changes to the IMRF plan funded?**

An employer's "unfunded liability" is the estimated cost of its members' retirement benefits earned to date that have not been funded. Prior to a government's IMRF participation, its employees may have employment service that is eligible to be granted to the employee. Assume an employer joins IMRF. When it joined, it already had employees working. These employees will be granted pension credits (at no additional cost to them) for the lesser of five years or 20% of this prior service.

The employer does not make any additional contribution at the time it begins IMRF participation for this prior service. The cost is added to the unfunded liability.

In addition to prior service costs, the following factors affect unfunded liability:

- Benefit improvements granted after an employer joins IMRF increase the unfunded liability.
- Past service adjustments establishing retroactive or omitted service credit may increase the unfunded liability.

## IMRF FINANCING

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- Changes in actuarial assumptions can cause the unfunded liability to increase or decrease.
- Employer demographics such as payroll increases can have an effect on the unfunded liability.
- Investment earnings less than or greater than the assumed rate of return will have an effect on the unfunded liability.

The unfunded liability is one of the factors actuaries consider when calculating the employer's contribution rate each year. The liability is spread over an established amortization period.

### **What do members contribute to IMRF?**

Members contribute 4.50% of earnings to IMRF. If an employee works in an IMRF-qualified position, member contributions must be withheld from the employee's salary. (Tier 2 members do not make any contributions on wages above the wage cap.)

The wage cap changes every year. (Visit [www.imrf.org](http://www.imrf.org) for the current wage cap.) Read more about wage caps on page 9. The employer withholds the contributions from the member's paycheck and sends them to IMRF.

Deductions for IMRF from participating members are a condition of employment. Member contributions to IMRF (the 4.50%) are not subject to current state or federal income tax. A member doesn't pay federal income taxes on the contributions until he/she receives them in the form of a pension or refund or when the member's beneficiary receives them as a death benefit. Even when member contributions are returned as a pension, refund or death benefit, they are not subject to Illinois state income tax.

All employees are required to pay federal Social Security tax in effect on wages up to the wage base as determined each year under the Social Security Act.

### **Can member contributions be refunded?**

Members who terminate employment with all IMRF employers and who are not eligible to immediately draw a pension may receive a refund of IMRF member contributions. However, the member loses all IMRF service credit he/she has earned.

Contributions cannot be refunded if the member has 10 or more years of service (eight years for Tier 1) and can immediately draw a pension of at least \$100 per month. By law, IMRF does not pay interest on refunds of contributions.

# IMRF Benefits

## What are IMRF's benefits?

This handout presents a brief summary of IMRF member benefits. Benefits are described in more detail in IMRF's benefit booklet, which is included with this handout for your review. Additional copies are available upon request.

Public Act 96-0889 created a second tier of IMRF benefits for IMRF's Regular Plan. Members who are first enrolled in IMRF's Regular Plan on or after January 1, 2011 participate in IMRF under Tier 2.

**EXCEPTION: Members with current or previous IMRF or reciprocal retirement system participation, and who are enrolled in IMRF after January 1, 2011, will participate in Tier 1.**

Therefore, even though a unit of government may join IMRF and enroll its employees after January 1, 2011, it is possible the unit may employ individuals who have previous IMRF or reciprocal retirement system service. As a result, these employees will participate in IMRF under Tier 1.

Differences in benefits between Tier 1 and Tier 2 are detailed below:

## What is the retirement benefit?

IMRF pays a retirement pension to eligible members. This pension is a monthly payment made for the life of the retired member.

**To be eligible for a retirement pension from IMRF under the Regular Tier 1 Plan, a member must:**

- Be at least 55 years old
- Have at least eight years of service credit, and
- No longer work in a position which qualifies for participation in IMRF.

**To be eligible for a retirement pension from IMRF under the Regular Tier 2 Plan, a member must:**

- Be at least 62 years old
- Have at least 10 years of service credit, and
- No longer work in a position which qualifies for participation in IMRF.

## IMRF BENEFITS

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In addition, Tier 2 benefits are limited by a wage cap. (The wage cap changes every year. Visit [www.imrf.org](http://www.imrf.org) for the current wage cap.) The employer does not report any wages above the cap, and the member does not pay any contributions on wages above the cap. The wage cap is also applied when IMRF calculates a member's benefits. The wage cap increases each year by the lesser of 3% or one-half of the increase in the Consumer Price Index (urban) for the preceding September.

The IMRF retirement pension is based on total years and months of IMRF service credit and the final rate of earnings. Under Tier 1, the final rate of earnings is calculated using the highest paid 48 consecutive months during the last 10 years of service credit. Under Tier 2, the final rate of earnings is calculated using the highest paid 96 consecutive months (up to the wage cap) during the last 10 years of service credit.

### What are the death benefits?

#### Lump sum death benefit

Death benefits are paid to the survivors of members who die while participating in IMRF after one year of service credit. The amount of the death benefit is the sum of:

- One year's salary (up to the wage cap for Tier 2 members), plus
- The balance in the member's IMRF account.

If the death is job related, even if the member has less than one year of service credit, his or her beneficiary is paid the IMRF death benefit.

#### Surviving spouse death benefits

Once a member is vested or retired, death benefits may include a lifetime Surviving Spouse pension as long as certain age and eligibility conditions are met.

### What are the disability benefits?

If eligible, a disabled member will:

- Continue to earn service credit
- Have the same IMRF death benefit protection he or she had while working, and
- Receive monthly disability payments equal to 50% of average monthly earnings (up to the wage cap for Tier 2 members), although the payments may come from several sources including Social Security disability and workers' compensation.

### Social Security Benefits

#### **Do IMRF members remain in Social Security?**

Yes. IMRF benefits are in addition to Social Security benefits. All IMRF employers must participate in Social Security.

All elected officials with IMRF employers are covered by Social Security if they receive compensation for their services.

Employees of an employer that does not participate in Social Security (because it is providing allowable alternative retirement benefits) will be covered by Social Security when the employer joins IMRF. If an employee later receives an IMRF pension based in part on prior service credit for the period the employee was not covered by Social Security, the government pension offset and windfall elimination provisions of the Social Security laws will apply. These provisions may require a reduction in the employee's Social Security benefits.

Units of government with questions about their Social Security coverage prior to joining IMRF should consult:

**Social Security Division**  
State Employees' Retirement System  
P.O. Box 19255 – 2101 S. Veterans Parkway  
Springfield, Illinois 62794-9255  
217-785-7190

Employers with questions about their Social Security coverage after joining IMRF should consult the Social Security Administration in Baltimore or their local Social Security office.

# IMRF Participating Standards and Service Credit

## How is IMRF service credit earned and recorded?

A member receives one month of service credit for each month, or part of a month, in which he/she works in an IMRF qualified position for an IMRF participating employer and in which he/she receives earnings from that employer. Seasonal employees also receive service for their off months if they are expected to return to work after the leave and if their positions require work for at least six consecutive months in a 12-month period.

## Do employees get credit for service rendered before the employer joins IMRF?

Yes. The Pension Code provides for service credit for qualifying employment before the employer joins IMRF. This type of service credit is called prior service credit.

A member is granted prior service credit only if he/she worked in a position meeting that employer's annual hourly standard (600 or 1,000). The employer will pay for five years of prior service credit or 20% of the total prior service, whichever is less. The member may purchase any remaining prior service by paying 4.50% of salary, plus interest. (This is salary as of the date the employer joins IMRF.)

The employer is not required to make any initial lump sum payments for prior service when it joins IMRF. The employer's cost is amortized over a period of 21 years (for the year 2021) if the employer is a taxing body or over ten years if the employer is an instrumentality.

The prior service which is granted at no cost to the member is a mandatory feature of the IMRF plan and is granted automatically. Also, the member's eligibility to purchase the remaining years of prior service is not discretionary with the employer.

## What happens to IMRF service credit when a member terminates employment with the IMRF employer?

### Under Tier 1:

When a Tier 1 member is no longer employed by any IMRF employer, if he/she has at least eight years of service credit and is at least 55 years old, the member can begin receiving a retirement pension. If the member is younger than age 55 or wishes to delay receiving a pension until the IMRF normal retirement age of 60, the service credit can be left in place.

Tier 1 Members younger than age 55 are allowed to withdraw their contributions, but this forfeits all their service credit.



## IMRF PARTICIPATING STANDARDS AND SERVICE CREDIT

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Tier 1 Members with less than eight years of service credit may also leave their credits with IMRF and earn more service credit in the future by returning to service with their employer, by taking a job with another IMRF employer, or by taking a job covered under one of the other Illinois public retirement systems reciprocal with IMRF.

Members who withdraw their contributions and forfeit their service credit may reinstate that credit by returning to an IMRF or reciprocal system qualified position for at least two years and repaying the contributions, with interest.

### **Under Tier 2:**

When a Tier 2 member is no longer employed by any IMRF employer, if he/she has at least 10 years of service credit and is at least 62 years old, the member can begin receiving a retirement pension. If the member is younger than age 62 or wishes to delay receiving a pension until the IMRF normal retirement age of 67, the service credit can be left in place.

Tier 2 Members younger than age 62 are allowed to withdraw their contributions, but this forfeits all their service credit.

Tier 2 Members with less than 10 years of service credit may also leave their credits with IMRF and earn more service credit in the future by returning to service with their employer, by taking a job with another IMRF employer, or by taking a job covered under one of the other Illinois public retirement systems reciprocal with IMRF. Members who withdraw their contributions and forfeit their service credit may reinstate that credit by returning to an IMRF or reciprocal system qualified position for at least two years and repaying the contributions, with interest.

## **Which employees are eligible to participate in IMRF?**

An employee is eligible for IMRF participation if he/she:

- Is employed by a governmental unit (including all departments and instrumentalities thereof) participating in IMRF
- Occupies a position(s) which is expected to require at least 600 or 1,000 (as applicable) hours of work in a year
- Is not covered by another retirement system created by the Illinois Pension Code for the same work for the same employer
- Is not a police officer or firefighter in a community required by law to have a police and/or fire pension fund (except certain police chiefs)
- Is not in a teaching position requiring certification

An employee meeting the above test must participate in IMRF. Participation begins on the first day of employment or on the date the governmental unit joins IMRF. Employees do not have a choice about IMRF participation. Part-time, temporary, or employees on probation must participate in IMRF if they work in a position which meets the hourly standard.

### Can elected officials participate?

Elected officials whose positions meet the hourly standard have the option to participate if they are compensated. If an elected official chooses to participate, the election must be in writing and is irrevocable. Further, for elected officials who are part of the governing body of that employer, the governing body of the unit of government must adopt a resolution finding that the governing body position meets the annual hourly standard for participation. Elected governing body members who are elected on or after 1/1/2018 are subject to the 1,000 hour standard, which requires on average, working 20 hours per week. Governing body members elected prior to 1/1/2018 are subject to the hourly standard adopted by their employing municipality, unless they were elected to that position prior to the municipality adopting the 1,000 hour standard (in which case the official would be grandfathered in under the 600 hour standard). Absent unusual circumstances, governing body members will not work enough hours to qualify for participation in IMRF.

### What happens if an employee is receiving an IMRF pension at the time the employer joins IMRF?

If an employee is receiving an IMRF pension at the time your employer joins IMRF, **both the employer and the IMRF retiree must immediately call IMRF**. Strict rules apply to the number of hours a retiree can work for an IMRF employer while receiving an IMRF pension. Violating these rules can result in significant negative financial consequences for the retiree. If an employee is receiving a pension calculated using the IMRF Early Retirement Incentive (ERI), that employee must resign before the unit of government joins IMRF or they will lose their ERI pension.

An elected official receiving an IMRF pension may choose not to participate in IMRF with the new employer and continue to receive the pension. If the official chooses to participate, the pension will be suspended. When the official leaves office, the pension will be recalculated to include the additional service credit.

For additional important information on return to work and separation of service rules, visit [www.imrf.org](http://www.imrf.org).

**Note: An elected official may not hold an elected position and receive an IMRF pension if any of that pension was earned while in that same position with that same unit of government.**

# Joining IMRF

## How does a unit of government join IMRF?

Most governmental units join IMRF voluntarily by action of their governing bodies. Certain educational entities are mandated to participate in IMRF by the Illinois Pension Code. Townships join IMRF by vote of the town electors.

The process of joining IMRF varies for different types of governmental units. However, the process has two main steps:

- 1) An initial application and cost study request, and
- 2) An ordinance or resolution to join IMRF passed by the governing body (in townships, the electors) after review of the cost of participation.

In place of action by the governing body, units of government with taxing authority (cities, villages, park districts, etc.) may hold a referendum to decide on IMRF participation. The referendum is held in accordance with general election law after 300 voters (or, if less, 1% of the voters of the municipality) file a written petition.

All units of government joining IMRF on a voluntary basis must first have a cost study performed by the IMRF actuaries. This study will determine the required employer contributions for the first year. The cost study will help the unit decide whether it can afford IMRF participation.

**IMRF will not accept a unit of government if it has not first had a cost study prepared.** You must pay a fee to have your cost study prepared (see table at right).

The non-refundable fee must be paid when the initial application questionnaire is submitted to IMRF. Please note: fees are subject to change after December 15, 2022, so please contact IMRF for the latest fee schedule after that date.

**If you submit the cost study before December 15, 2022, the following fees would apply:**

Number of Employees	Actuaries' Fee
1	\$427
2	\$605
3	\$647
4	\$689
5	\$731
6	\$773
7	\$815
8	\$857
9	\$899
10	\$941
11	\$983
12	\$1,025
13	\$1,067
14	\$1,109
15	\$1,151
16	\$1,193
17	\$1,235
18	\$1,277
19	\$1,319
20	\$1,361
21	\$1,403
22	\$1,445
23	\$1,487
24	\$1,529
25	\$1,571

The actuaries' fee for more than 25 employees will be furnished upon request.

## What is the Employer Representative's role in the process?

The IMRF Employer Representative assigned to your unit of government will visit to answer your questions and to discuss IMRF participation. It is imperative that your Board understands the cost of participation prior to taking action to join IMRF. Your Employer Representative's name is listed on the cover letter that came with this bulletin or is available at [www.imrf.org](http://www.imrf.org). If you have further questions about IMRF you may contact the Employer Representative.

To complete your cost study you will need to provide:

### The following information for each employee eligible to participate in IMRF:

- |                   |   |
|-------------------|---|
| 1) Name           | 5) Date of hire and employment record                                     |
| 2) Birth date     | 6) Social Security number   |
| 3) Yearly salary  | 7) Service with other IMRF employers or other Illinois retirement systems |
| 4) Position title |   |

### The following information for your employer:

- |  |  |
|--|--|
| 1) Federal Employer Identification Number(s) | 3) Social Security coverage agreement date |
| 2) Social Security identification number     |  |

## Reciprocal Retirement Systems

IMRF is under the Reciprocal Act, as are all other Illinois public pension systems except local police and fire pension funds. Members who are first enrolled in IMRF on or after January 1, 2011, will participate in Tier 2. One exception exists: if a member previously participated in IMRF or in a reciprocal retirement system (except for the Judges and General Assembly retirement systems) and later enrolls in IMRF, that member will participate in Tier 1.

### Illinois Reciprocal Systems

- **Chicago Teachers' Pension Fund**  
[www.ctpf.org](http://www.ctpf.org)
- **County Employees' and Officers' Annuity & Benefit Fund of Cook County**  
[www.cookcountypension.com](http://www.cookcountypension.com)
- **Forest Preserve District Employees' Annuity & Benefit Fund of Cook County**  
[www.cookcountypension.com](http://www.cookcountypension.com)
- **General Assembly Retirement System**  
[www.srs.illinois.gov/GARS/home\\_gars.htm](http://www.srs.illinois.gov/GARS/home_gars.htm)
- **Judges' Retirement System**  
[www.srs.illinois.gov/judges/home\\_jrs.htm](http://www.srs.illinois.gov/judges/home_jrs.htm)
- **Laborers' Annuity and Benefit Fund**  
[www.labfchicago.org](http://www.labfchicago.org)
- **Metropolitan Water Reclamation District Retirement Fund**  
[www.mwrdrf.org](http://www.mwrdrf.org)
- **Municipal Employees' Annuity and Benefit Fund of Chicago**  
[www.meabf.org](http://www.meabf.org)
- **Park Employees' Annuity and Benefit Fund of Chicago**  
[www.chicagoparkpension.org](http://www.chicagoparkpension.org)
- **State Employees' Retirement System of Illinois (SERS)**  
[www.srs.illinois.gov](http://www.srs.illinois.gov)
- **State Universities Retirement System (SURS)**  
[www.surs.org](http://www.surs.org)
- **Teachers' Retirement System (TRS)**  
[www.trs.illinois.gov](http://www.trs.illinois.gov)

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**Springfield Regional  
Counseling Center**

3000 Professional Dr.  
Ste. 101  
Springfield, IL 62703

Members and employers should  
**mail all correspondence,  
forms, payments, etc. to our  
Oak Brook Office** (2211 York  
Rd., Ste. 500, Oak Brook, IL  
60523-2337).

**Employer Services:  
1-800-728-7971**

[www.imrf.org](http://www.imrf.org)